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Singapore: China Jo-Jo Drugstores, China's healthcare retail service provider, has acquired Hangzhou Sanhao Grand Pharmacy, a Hangzhou-based pharmacy chain with 11 stores.

Mr Lei Liu, chairman of the Company, stated, "The synergistic acquisition of Sanhao Drugstores will increase our total store count to over 60, from our current level of 51 drugstores. We also set our eyes on some key geographic locations in Hangzhou which allow us to expand our store penetration. We believe the investment will bring satisfactory economic benefits to our shareholders in the coming years.